IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

MONDAY, THE TWELFTH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 4602 of 2003

Between:

1. M/S. Mansa Enterprises (a Proprietory concern)
Office at 109, Road No.9, Thimurthy colony, Mahendra Hills,
Hyderabad, rep. by its Proprietor C.Bhagyalakshmi.

2. Smt.C.Bhagya Lakshmi, W/o C. Balasubramanyam,
Age:40 yrs, Occ:Buissness, R/o Plot NO.109,
Road No.9 Mahendra Hills, Secunderabad.

3. C.Balasubramanyam, S/o C.Chandra Sekharan,
Age:45 yrs, Occ:Business, R/o Plot NO.109,
Road No.9 Mahendra Hills, Secunderabad.

.... PETITIONERS

AND

1. The Union of India, rep. by its Secretary,
Ministry of Law, Shastri Bhavan, New Delhi.

2. The Chief Manager, (Advances) State Bank of Mysore,

Region-III, Central Zone, Hyderabad.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the affidavit filed herein the High Court will be pleased to issue a Writ of Mandamus or any other appropriate writ, order or direction STRIKING DOWN the Securitisation and Reconstruction of Financial Assets and enforcement of Security Interest (Second) Ordinance, 2002 and striking down Sections 13, 15 and 34 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) Ordinance 2002 and quashing the Notice dated 8-1-2000 issued by the 2nd respondent and to pass such other orders as are necessary in the interests of justice.

Counsel for the Petitioners: MR.M.NAGA RAGHU

Counsel for the Respondent No.1: A. Rajasekhar Reddy

Counsel for the Respondent No.2: Mr.M.V.K. Viswanadham

The Court made the following Oral Order: (per Sri Devinder Gupta, CJ)

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 *(MARDIA CHEMICALS LTD v. UNION OF INDIA AND OTHERS*), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, relief prayed for cannot be granted.

The Writ petition, therefore, is dismissed.

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DEVINDER GUPTA, CJ

Date: 12th July, 2004

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G. ROHINI, J.

pnb

To

1. The Secretary, Union of India, Ministry of Law, Shastri Bhavan, New Delhi.

2. The Chief Manager, (Advances), State Bank of Mysore,

Region-III, Central Zone, Hyderabad.

3. Two C.D. Copies